



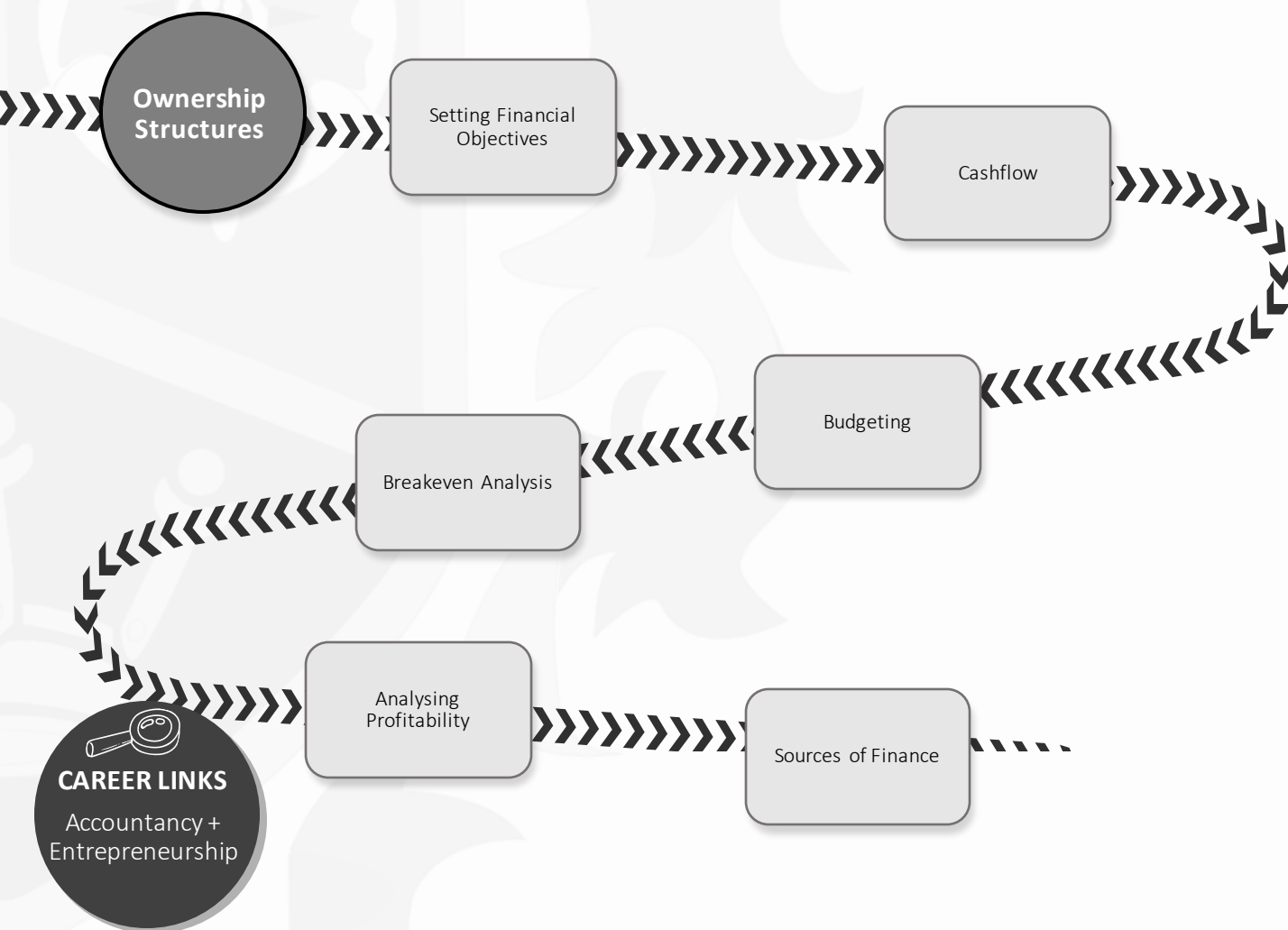
LEARNING JOURNEY

Business

Year 12 - Finance

How businesses manage their finances is vital to the success or failure of any enterprise and a sound understanding of this area is vital to understanding how businesses behave in the real world.

By studying this unit you will increase your understanding about how businesses manage their money. Through your study of this topic you will develop an understanding of how businesses manage cash both in to and out of the business and why preferable terms may be negotiated in return for immediate payment. You will also develop your understanding as to how businesses set budgets and monitor projects to ensure they stay within budget. You will also learn about how businesses calculate profit and how businesses attempt to maximise profit by minimising costs, reducing interest payments and tax liabilities.



TUDOR HABITS AND VALUES: Financial management is a fascinating and broad topic you will need to show curiosity throughout whilst linking it to your existing knowledge.

VOCABULARY: Gross, Net, Margin, Budget, Venture